



STATE OF DELAWARE  
DEPARTMENT OF FINANCE  
**DIVISION OF ACCOUNTING**

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**MEMORANDUM**

**#08-**

**TO:** All Department and School Fiscal Officers  
**FROM:** Trisha L. Neely, Director  
**DATE:** June 10, 2008  
**SUBJECT:** FY2008 GAAP Reporting Package Manual Revision

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Please make the following revisions to your FY2008 GAAP Reporting Package Manual:

- In the Supplies and Materials Inventory section (Section D), on page 133, please be advised that the Accounting Principles and Policies erroneously identified several types of supplies and materials that must be reported regardless of total value. It should be noted that the **only** items to be inventoried in their entirety regardless of location and value are highway/grounds materials (object code 6230-01 through 6230-99). All other new and unused supplies and materials are reported only if, in the aggregate, per agency (i.e. department/school district level), the value exceeds \$500,000.
- In the Grants section (Section E):
  - On page 151, please be advised that the Instructions state that the only accounts payable that are to be reported are the payables that will not be processed through DFMS or if the payment for the goods or services are not expected to be made within 60 days of year-end. It should be noted that **all** accounts payable, as it applies to the grant, as of June 30, 2008, should be reported.
  - On page 155, please be advised that Line 1 on the Calculation of Grants Receivable/Advance Worksheet should state, "Report the total expenditures

(disbursements) made **through June 30, 2008** for the award.” The total of all qualifying disbursements are expenditures made on behalf of the grant program that qualify for federal reimbursement or for payment from an advance as identified in the grant award. Remember that all disbursements and receipts must be supported.

Thank you in advance for your attention to these matters. Should you have any questions regarding these changes, please contact Shaina Cooper at (302) 672-5514.